

 सत्यमेव जयते	Office of Administrator (IFSCA) International Financial Services Centres Authority 2nd & 3rd Floor, PRAGYA Tower, Block 15, Zone 1, Road 1C, GIFT SEZ, GIFT City, Gandhinagar, Gujarat – 382355 Email: ifsca-admin@ifsca.gov.in	
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Minutes of the Meeting - UAC-6

- The circulated minutes of the 5th meeting of the Approval Committee meeting held on 31.05.2024, were confirmed by the Approval Committee.
- The upcoming UAC Meeting is scheduled for 04th of July 2024 at 11.00 hours.
- The attached Annexure- I contains the roster of present members.

CASE No. 6-A-01 (Form-FA-SEZ Online)

Name of the applicant:	M/s 360 ONE FOCUSED EQUITY GIFT FEEDER FUND		
Application No:	112400002525		
Application Dated:	12-06-2024		
Address (Regd. Office):	PREMISES NO. 1129 A, SIGNATURE BUILDING, FLOOR 11, BLOCK 13 B, ZONE-1, GIFT SEZ, GIFT CITY, GANDHINAGAR-382355, GUJARAT, INDIA.		
Office address (proposed):	Same As Above.		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (M/s VOLUPIA DEVELOPERS PVT LTD) vide letter/PLOA dated 23-05-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAATZ3678B		
Type of firm:	Trust.		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors of Trustee and Settlor of the Applicant (Mr./Mrs):</u> 1. JAYESH DHARMENDRA PANDIT 2. RAVINDRA PRABHAKAR MARATHE 3. PRAVIN KUTUMBE 4. REWATI SUDHIR PAITHANKAR 5. UMESH MANOHAR SALVI		
Sector:	Fund		
Proposed items of services:	Category III alternative investment funds		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0	0	0
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	0	0	0
2. Rs in Lakhs	0	0	0
Sources of funds:	The said Plant and Machinery shall be sourced by Manager from the capital infusion done by HO and the revenue earned during the year.		

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Minutes of the 6th (Sixth) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Tuesday, June 18, 2024, at 11:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

Area of land/office/premises (square m):	25.83
Employment:	2 persons (1 man & 1 woman).
Jurisdiction of Customs	SO/GIFT-SEZ
Decision of UAC: The Approval Committee after due diligence and deliberation approved the project, subject to standard terms and conditions, of the SEZ Rules, 2006, approval from IFSC Authority/competent Authority, and compliance of all mandatory/statutory requirements of applicable Acts, Rules, and Regulations.	
Remarks: N/A	
Compliance with Remarks: N/A	

CASE No. 6-A-02 (Form-FA-SEZ Online)

Name of the applicant:	M/s 360 ONE INDIA DIVERSIFIED FUND		
Application No:	112400002901		
Application Dated:	12-06-2024		
Address (Regd. Office):	PREMISES NO. 1129 A, SIGNATURE BUILDING, FLOOR 11, BLOCK 13 B, ZONE-1, GIFT SEZ, GIFT CITY, GANDHINAGAR-382355, GUJARAT, INDIA.		
Office address (proposed):	Same As Above.		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (M/s VOLUPIA DEVELOPERS PVT LTD) vide letter/PLOA dated 23-05-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAATZ3679A		
Type of firm:	Trust.		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors of Trustee and Settlor of the Applicant (Mr./Mrs):</u> 1. JAYESH DHARMENDRA PANDIT 2. RAVINDRA PRABHAKAR MARATHE 3. PRAVIN KUTUMBE 4. REWATI SUDHIR PAITHANKAR 5. UMESH MANOHAR SALVI		
Sector:	Fund		
Proposed items of services:	Category III alternative investment funds		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0	0	0
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	0	0	0
2. Rs in Lakhs	0	0	0

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Minutes of the 6th (Sixth) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Tuesday, June 18, 2024, at 11:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

Sources of funds:	The said Plant and Machinery shall be sourced by Manager from the capital infusion done by HO and the revenue earned during the year.
Area of land/office/premises (square m):	25.83
Employment:	2 persons (1 man & 1 woman).
Jurisdiction of Customs	SO/GIFT-SEZ
Decision of UAC: The Approval Committee after due diligence and deliberation approved the project, subject to standard terms and conditions, of the SEZ Rules, 2006, approval from IFSC Authority/competent Authority, and compliance of all mandatory/statutory requirements of applicable Acts, Rules, and Regulations.	
Remarks: N/A	
Compliance with Remarks: N/A	

CASE No. 6-A-03 (Form-FA-SEZ Online)

Name of the applicant:	M/s 360 ONE INDIA GROWTH FUND		
Application No:	112400002956		
Application Dated:	12-06-2024		
Address (Regd. Office):	PREMISES NO. 1129 A, SIGNATURE BUILDING, FLOOR 11, BLOCK 13 B, ZONE-1, GIFT SEZ, GIFT CITY, GANDHINAGAR-382355, GUJARAT, INDIA.		
Office address (proposed):	Same As Above.		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (M/s VOLUPIA DEVELOPERS PVT LTD) vide letter/PLOA dated 23-05-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAATZ3680M		
Type of firm:	Trust.		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors of Trustee and Settlor of the Applicant (Mr./Mrs):</u> 1. JAYESH DHARMENDRA PANDIT 2. RAVINDRA PRABHAKAR MARATHE 3. PRAVIN KUTUMBE 4. REWATI SUDHIR PAITHANKAR 5. UMESH MANOHAR SALVI		
Sector:	Fund		
Proposed items of services:	Category III alternative investment funds		
Investment (In lakh Rs.)	Import	Indigenous	Total

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Minutes of the 6th (Sixth) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Tuesday, June 18, 2024, at 11:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

1.	Office Equipment such as Computers, Servers, office furniture	0	0	0
Capital Contribution of IFSC Unit		Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand		0	0	0
2. Rs in Lakhs		0	0	0
Sources of funds:		The said Plant and Machinery shall be sourced by Manager from the capital infusion done by HO and the revenue earned during the year.		
Area of land/office/premises (square m):		25.83		
Employment:		2 persons (1 man & 1 woman).		
Jurisdiction of Customs		SO/GIFT-SEZ		
Decision of UAC: The Approval Committee after due diligence and deliberation approved the project, subject to standard terms and conditions, of the SEZ Rules, 2006, approval from IFSC Authority/competent Authority, and compliance of all mandatory/statutory requirements of applicable Acts, Rules, and Regulations.				
Remarks: N/A				
Compliance with Remarks: N/A				

CASE No. 6-A-04 (FORM FA)

Name of the applicant:	M/s ALGOQUANT GLOBAL OPPORTUNITIES FUND
Application Dated:	22-05-2024
Address (Regd. Office):	UNIT NO:1122 B,11 TH FLOOR, SIGNATURE BUILDING, BLOCK 13B, ZONE1, GIFT SEZ, GIFT CITY, GANDHINAGAR-382355, GUJARAT, INDIA
Office address (proposed):	Same as above.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (M/S. VOLUPIA DEVELOPERS PVT LTD) vide letter/PLOA dated 23-05-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AAKTA4727E
Type of firm:	Trust.
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Settlor:</u> Algoquant Global Finserv (IFSC) LLP <u>Trustee:</u> Catalyst Trusteeship Limited <u>Designated Partners (Mr. & Mrs.):</u> 1. Devansh Gupta. 2. Dhruv Gupta. <u>Principal Officer:</u> 1.Himanjal Brahmhatt.

Minutes of the 6th (Sixth) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Tuesday, June 18, 2024, at 11:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

Sector:		Fund		
Proposed items of services:		Category III Alternative Investment Fund.		
Investment (In lakh Rs.)		Import	Indigenous	Total
1.	Office Equipment such as Computers, Servers, office furniture	600000	0	600000
Capital Contribution of IFSC Unit		Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand		0	0	0
2. Rs in Lakhs		0	0	0
Sources of funds:		Equity contribution from promoter.		
Area of land/office/premises (square m):		34.		
Employment:		3 persons (2 men & 1 women).		
Jurisdiction of Customs		SO/GIFT-SEZ		
Decision of UAC: The Approval Committee after due diligence and deliberation approved the project, subject to the Remarks below , standard terms and conditions, of the SEZ Rules, 2006, approval from IFSC Authority/competent Authority, and compliance of all mandatory/statutory requirements of applicable Acts, Rules, and Regulations.				
Remarks: The applicant was directed to submit the application in the SEZ Online portal along with the following updated details 1) Proof of payment of the SEZ Application Fee 2) Investment details may be correctly entered considering that the Investment Unit is in Lakh Rupees.				
Compliance with Remarks: No Document has been received by the office of the Administrator (IFSCA) as on 19.06.2024				

CASE No. 6-A-05 (Form-FA-SEZ Online)

Name of the applicant:	M/s CCIL IFSC LIMITED
Application No:	112400003181
Application Dated:	12-06-2024
Address (Regd. Office):	OFFICE C-5, GIFT ASPIRE-3, BLOCK12, ROAD-1D, ZONE-1, GIFT SEZ, GIFT CITY, GANDHINAGAR-382355, GUJARAT, INDIA.
Office address (proposed):	Same As Above.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (M/s GUJARAT INTERNATIONAL FINANCE TEC-CITY COMPANY LTD) vide letter/PLOA dated 09-05-2024,

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Minutes of the 6th (Sixth) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Tuesday, June 18, 2024, at 11:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

	has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AALCC8919Q		
Type of firm:	Public Limited Company.		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Director (Mr./Mrs): 1. Hare Krishna Jena 2. Narayan Keelveedhi Seshadri 3. Kausick Saha		
Sector:	Clearing house services.		
Proposed items of services:	Financial transactions processing and clearing house services. Other services auxiliary to financial services.		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0	2520.00	2520.00
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand (Existing)	23933.61	11966.80	11966.80
2. Rs in Lakhs (Existing)	20000.00	10000.00	10000.00
Sources of funds:	Equity contribution by the Shareholders and the fees collected from participants of the services proposed to be offered.		
Area of land/office/premises (square m):	232.00		
Employment:	25 persons (19 men & 6 women).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Decision of UAC: The Approval Committee after due diligence and deliberation approved the project, subject to the Remarks below , standard terms and conditions, of the SEZ Rules, 2006, approval from IFSC Authority/competent Authority, and compliance of all mandatory/statutory requirements of applicable Acts, Rules, and Regulations.			
Remarks: The Applicant was directed to submit the Board Resolution authorizing the signatory by email and also update the same in the SEZ Online Portal.			
Compliance with Remarks: The required document has been received by the office of the Administrator (IFSCA) vide mail dated 18.06.2024.			

CASE No. 6-A-06 (FORM FA)

Name of the applicant:	M/s DHRUVA ADVISOR IFSC LLP
Application Dated:	29-04-2024
Address (Regd. Office):	UNIT NO: FF-36, HAVING 4 SEATS NO:1 TO 4, FIRST FLOOR OF PRAGYA ACCELERATOR, BLOCK-15, ZONE-1, ROAD NO-11, PROCESSING AREA, GIFT SEZ, GIFT CITY, GANDHINAGAR-382355, GUJARAT, INDIA.
Office address (proposed):	Same As Above.

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Minutes of the 6th (Sixth) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Tuesday, June 18, 2024, at 11:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (M/S. Savvy ATS Realty LLP) vide letter/PLOA dated 08-12-2023, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAWFD0755B		
Type of firm:	Limited liability Partnership.		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Designated Partners (Mr./Mrs): 1.Mehul Bheda. 2 Dinesh Kanabar		
Sector:	Ancillary Service Provider		
Proposed items of services:	Ancillary services as per IFSCA Framework prescribed vide Circular no.F.No.206/IFSCA/Anc.Aux/2020-21 dated 10 Feb 2021 as amended from time-to-time Category of Ancillary Services- Auditing, Accounting, Bookkeeping & Taxation services and / or Professional & Management Consulting Services.		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0	5	5
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	1.20	1.20	1.20
2. Rs in Lakhs	1	1	1
Sources of funds:	Own funds		
Area of land/office/premises (square m):	10		
Employment:	4 persons (2 men & 2 women).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Decision of UAC: The Approval Committee after due diligence and deliberation deferred the proposal till necessary compliance regarding the 'Remarks' below are made.			
Remarks: The representative from IFSCA informed that some of the activities in the Applicant's proposal do not fit in the current IFSCA Ancillary framework. The matter was discussed by the IFSCA Representative and the Applicant during the meeting, and M/s DHRUVA ADVISOR IFSC LLP was advised to apply under appropriate regulations after studying the BATF regulations also. It was then decided by the Committee that the subject application tabled before the UAC may be taken up in the next UAC meeting after some clarity emerges on the Regulatory side of the application.			
Compliance with Remarks: N/A			

Minutes of the 6th (Sixth) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Tuesday, June 18, 2024, at 11:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

CASE No. 6-A-07 (Form-FA-SEZ Online)

Name of the applicant:	M/s INDIA ENERGY TRANSITION FUND IFSC TRUST		
Application No:	112400002890		
Application Dated:	13/06/2024		
Address (Regd. Office):	OFFICE F-11, GIFT HOUSE, FIRST FLOOR, BLOCK 12, ROAD 1-D, ZONE-1, GIFT SEZ, GIFT CITY, GANDHINAGAR-382355, GUJARAT, INDIA.		
Office address (proposed):	Same As Above.		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (M/s GUJARAT INTERNATIONAL FINANCE TEC-CITY COMPANY LIMITED) vide letter/PLOA dated 06-05-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AACTI3147A		
Type of firm:	Trust.		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Partners (Mr./Mrs): 1. Shikha Bagai 2. Rajendra Kashyap 3. Balakrishna Gopalakrishnan 4. Debabrata Sarkar		
Sector:	Fund		
Proposed items of services:	Alternative Investment Fund as a Restricted Scheme (Non-retail).		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0	0	0
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	49999880.45	0	0
2. Rs in Lakhs	41694900.00	0	0
Sources of funds:			
Area of land/office/premises (square m):	156.82		
Employment:	2 persons (1 man & 1 woman).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Decision of UAC: The Approval Committee after due diligence and deliberation approved the project, subject to the Remarks below , standard terms and conditions, of the SEZ Rules, 2006, approval from IFSC Authority/competent Authority, and compliance of all mandatory/statutory requirements of applicable Acts, Rules, and Regulations.			
Remarks: The Applicant was directed to submit the following documents to the office of the Administrator (IFSCA) by email and update the same in the SEZ online Portal – 1) Proof of payment of the SEZ Online			

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Minutes of the 6th (Sixth) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Tuesday, June 18, 2024, at 11:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

Application fee 2) corrected figures in "Capital Contribution of IFSC Unit" 3) the category of the Fund in the Proposed Items of services.

Compliance with Remarks: Required documents have not been received by the office of the Administrator (IFSCA)

CASE No. 6-A-08 (FORM FA)

Name of the applicant:	M/s KEDAARA II CONTINUATION FUND		
Application Dated:	21-05-2024		
Address (Regd. Office):	UNIT NO:902 B, SIGNATURE BUILDING,9 TH FLOOR, BLOCK 13B, ZONE 1, GIFT SEZ, GIFT CITY, GANDHINAGAR-382355, GUJARAT, INDIA		
Office address (proposed):	Same as above.		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (M/S. VOLUPIA DEVELOPERS PVT LTD) vide letter/PLOA dated 11-04-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAFTK6714J		
Type of firm:	Trust.		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Director of Trustee (Mr. & Mrs.):</u> 1. Vaishali Urkude. 2. Venkatesh Prabhu. 3. T V Rao. 4. Archana Lakhe. 5. Padma Betai.		
Sector:	Fund		
Proposed items of services:	Category II Alternative Investment Fund		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0	0	0
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	400000	400000	400000
2. Rs in Lakhs	332000	332000	332000
Sources of funds:	Capital contribution from investors.		
Area of land/office/premises (square m):	57.32		
Employment:	2 persons (1 man & 1 woman).		

Minutes of the 6th (Sixth) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Tuesday, June 18, 2024, at 11:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

Jurisdiction of Customs	SO/GIFT-SEZ
Decision of UAC: The Approval Committee after due diligence and deliberation approved the project, subject to standard terms and conditions, of the SEZ Rules, 2006, approval from IFSC Authority/competent Authority, and compliance of all mandatory/statutory requirements of applicable Acts, Rules, and Regulations.	
Remarks: N/A	
Compliance with Remarks: N/A	

CASE No. 6-A-9 (Form-FA-SEZ Online)

Name of the applicant:	M/s KOTAK INDIA EMERGING EQUITY FUND OF FUND IFSC		
Application No:	112400003063		
Application Dated:	12-06-2024		
Address (Regd. Office):	UNIT NO. 17, OFFICE NO. E-1, GIFT ASPIRE 3, BLOCK 12, ROAD 1-D, ZONE 1, GIFT SEZ, GIFT CITY, GANDHINAGAR-382355, GUJARAT, INDIA.		
Office address (proposed):	Same As Above.		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (M/s GUJARAT INTERNATIONAL FINANCE TEC-CITY COMPANY LIMITED) vide letter/PLOA dated 14-05-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAFTK6968C		
Type of firm:	Trust.		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors of Trustee (Vistra ITCL (India) Limited) 1. Shikha Ankur Baga 2. Rajendra Kashyap 3. Gopalakrishnan Balakrishna 4. Debabrata Sarkar		
Sector:	Fund		
Proposed items of services:	Category III Alternative Investment Fund (AIF		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	1.20	19.46	20.66
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	0	0	0
2. Rs in Lakhs	0	0	0
Sources of funds:	From Investors Or promoters.		



Minutes of the 6th (Sixth) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Tuesday, June 18, 2024, at 11:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

Area of land/office/premises (square m):	51.60
Employment:	2 persons (1 men & 1 women).
Jurisdiction of Customs	SO/GIFT-SEZ
Decision of UAC: The Approval Committee after due diligence and deliberation approved the project, subject to the Remarks below , standard terms and conditions, of the SEZ Rules, 2006, approval from IFSC Authority/competent Authority, and compliance of all mandatory/statutory requirements of applicable Acts, Rules, and Regulations.	
Remarks: The Applicant was directed to submit the proof of payment of SEZ Application fee to the Office of the Administrator (IFSCA) and the same needs to be updated in the SEZ Online Portal.	
Compliance with Remarks: The required document has been received by the Office of the Administrator (IFSCA) vide mail 18.06.2024.	

CASE No. 6-A-10 (Form-FA-SEZ Online)

Name of the applicant:	M/s KOTAK INDIA EQUITY FUND OF FUND IFSC		
Application No:	112400003111		
Application Dated:	12/06/2024		
Address (Regd. Office):	UNIT NO. 17, OFFICE NO. E-1, GIFT ASPIRE 3, BLOCK 12, ROAD 1-D, ZONE 1, GIFT SEZ, GIFT CITY, GANDHINAGAR-382355, GUJARAT, INDIA.		
Office address (proposed):	Same As Above.		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (M/s GUJARAT INTERNATIONAL FINANCE TEC-CITY COMPANY LIMITED) vide letter/PLOA dated 14-05-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAFTK6963K		
Type of firm:	Trust.		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Directors of Trustee (Vistra ITCL (India) Limited)</u> 1. Shikha Ankur Baga 2. Rajendra Kashyap 3. Gopalakrishnan Balakrishna 4. Debabrata Sarkar		
Sector:	Fund		
Proposed items of services:	Category III Alternative Investment Fund (AIF)		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	1.20	19.46	20.66

Minutes of the 6th (Sixth) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Tuesday, June 18, 2024, at 11:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	0	0	0
2. Rs in Lakhs	0	0	0
Sources of funds:	From Investors Or promoters.		
Area of land/office/premises (square m):	51.60		
Employment:	2 persons (1 men & 1 women).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Decision of UAC: The Approval Committee after due diligence and deliberation approved the project, subject to standard terms and conditions, of the SEZ Rules, 2006, approval from IFSC Authority/competent Authority, and compliance of all mandatory/statutory requirements of applicable Acts, Rules, and Regulations.			
Remarks: N/A			
Compliance with Remarks: N/A			

CASE No. 6-A-11 (FORM FA)

Name of the applicant:	M/s NSFO FIF IFSC LLP		
Application Dated:	07-05-2024		
Address (Regd. Office):	UNIT NO: B_119, HAVING FOUR (4) SEATS, PLOT NO: T1 & T4, GROUND FLOOR, N/A ROAD 1A, BLOCK-11, ZONE-1, PROCESSING AREA, GIFT SEZ, GIFT CITY, GANDHINAGAR-382355, GUJARAT, INDIA.		
Office address (proposed):	Same As Above.		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (M/S. NILA SPACES LTD) vide letter/PLOA dated 12-02-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AAWFN3768N		
Type of firm:	Limited Liability Partnership.		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	1. Ms. Nisha Shah. 2. Mr. Narayanan Venkatraman.		
Sector:	Family Investment Fund		
Proposed items of services:	Family Investment Fund as per IFSCA (Fund Management) Regulations,2022.		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0	9.75	9.75
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	11,250.00	11,250.00	11,250.00



Minutes of the 6th (Sixth) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Tuesday, June 18, 2024, at 11:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

2. Rs in Lakhs	9,000.00	9,000.00	9,000.00
Sources of funds:	Capital Contribution		
Area of land/office/premises (square m):	7		
Employment:	3 persons (2 men & 1 women).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Decision of UAC: The Approval Committee after due diligence and deliberation deferred the proposal as the applicant was absent during the Meeting.			
Remarks: N/A			
Compliance with Remarks: N/A			

CASE No. 6-A-12 (Form-FA-SEZ Online)

Name of the applicant:	M/s STELLARIS INVESTMENT MANAGEMENT 3 IFSC LLP		
Application No:	112400002691		
Application Dated:	05-06-2024		
Address (Regd. Office):	OFFICE NO.GA-19, HAVING SIX (6) SEATS, GROUND FLOOR OF PRAGYA ACCELERATOR, BLOCK-15, ZONE-1, ROAD NO:11 PROCESSING AREA, GIFT SEZ, GIFT CITY, GANDHINAGAR-382355, GUJARAT, INDIA.		
Office address (proposed):	Same As Above.		
Whether the Application is received in FORM FA?	Yes		
Details of PLOA:	The Co-Developer (M/s SAVVY ATS REALTY LLP) vide letter/PLOA dated 01-05-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:	AFIFS1038M		
Type of firm:	Limited Liability Partnership.		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Partners (Mr./Mrs):</u> 1. Ritesh Banglani. 2. Alok Goyal		
Sector:	Fund Management Entity		
Proposed items of services:	To act as a Registered Fund Management Entity (FME) (Non-Retail), in accordance with the IFSCA (Fund Management) Regulations, 2022 dated 19th April 2022		
Investment (In lakh Rs.)	Import	Indigenous	Total

Minutes of the 6th (Sixth) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Tuesday, June 18, 2024, at 11:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

1.	Office Equipment such as Computers, Servers, office furniture	2.75	4.25	7.00
Capital Contribution of IFSC Unit		Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand		777.44	777.44	777.44
2. Rs in Lakhs		637.50	637.50	637.50
Sources of funds:		From Investors Or promoters.		
Area of land/office/premises (square m):		46.45		
Employment:		4 persons (2 men & 2 women).		
Jurisdiction of Customs		SO/GIFT-SEZ		
Decision of UAC: The Approval Committee after due diligence and deliberation approved the project, subject to the Remarks below , standard terms and conditions, of the SEZ Rules, 2006, approval from IFSC Authority/competent Authority, and compliance of all mandatory/statutory requirements of applicable Acts, Rules, and Regulations.				
Remarks: The applicant was directed to submit 1) Proof of the payment for the SEZ Application fee, to the Office of the Administrator (IFSCA) by email and update the same in the SEZ Online portal.				
Compliance with Remarks: The required document has not been received by the office of the Administrator (IFSCA) as of 19.06.2024				

CASE No. 6-A-13 (Form-FA-SEZ Online)

Name of the applicant:	M/s STELLARIS VENTURE PARTNERS GIFT FUND III
Application No:	112400002680
Application Dated:	11-06-2024
Address (Regd. Office):	OFFICE NO.GA-19, HAVING SIX (6) SEATS, GROUND FLOOR OF PRAGYA ACCELERATOR, BLOCK-15, ZONE-1, ROAD NO:11 PROCESSING AREA, GIFT SEZ, GIFT CITY, GANDHINAGAR-382355, GUJARAT, INDIA.
Office address (proposed):	Same As Above.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (M/s SAVVY ATS REALTY LLP) vide letter/PLOA dated 01-05-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	ABJTS1930P
Type of firm:	Trust.
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	<u>Partners (Mr./Mrs):</u> 1. Ritesh Banglani. 2. Alok Goyal

B

Minutes of the 6th (Sixth) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Tuesday, June 18, 2024, at 11:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

Sector:		Fund		
Proposed items of services:		Category II Alternative Investment Fund (AIF)		
Investment (In lakh Rs.)		Import	Indigenous	Total
1.	Office Equipment such as Computers, Servers, office furniture	0.50	0.50	1.00
Capital Contribution of IFSC Unit		Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand		0	0	0
2. Rs in Lakhs		0	0	0
Sources of funds:		From Investors Or promoters.		
Area of land/office/premises (square m):		46.45		
Employment:		4 persons (2 men & 2 women).		
Jurisdiction of Customs		SO/GIFT-SEZ		
Decision of UAC: The Approval Committee after due diligence and deliberation approved the project, subject to the Remarks below , standard terms and conditions, of the SEZ Rules, 2006, approval from IFSC Authority/competent Authority, and compliance of all mandatory/statutory requirements of applicable Acts, Rules, and Regulations.				
Remarks: The applicant was directed to submit 1) Proof of the payment for the SEZ Application fee, to the Office of the Administrator (IFSCA) by email and update the same in the SEZ Online portal.				
Compliance with Remarks: The required document has not been received by the office of the Administrator (IFSCA) as of 19.06.2024				

CASE No. 6-A-14 (Form-FA-SEZ Online)

Name of the applicant:	M/s VALUEQUEST INVESTMENT ADVISORS PRIVATE LIMITED
Application No:	112400003074
Application Dated:	12/06/2024
Address (Regd. Office):	QUEST, 1073, RAJABHAU DESAI MARG BEHIND BEAU MONDE TOWERS, PRABHADEVI MUMBAI-400025, MAHARASHTRA, INDIA.
Office address (proposed):	UNIT NO: B_107, HAVING FOUR (4) SEATS, PLOT NO: T1 & T4, GROUND FLOOR, N/A ROAD 1A, BLOCK 11, ZONE 1, PROCESSING AREA, GIFT SEZ, GIFT CITY, GANDHINAGAR-382355, GUJARAT, INDIA.
Whether the Application is received in FORM FA?	Yes
Details of PLOA:	The Co-Developer (M/s NILA SPACES LTD) vide letter/PLOA dated 08-02-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.
PAN:	AADCV1630K

Minutes of the 6th (Sixth) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Tuesday, June 18, 2024, at 11:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

Type of firm:	Private Limited Company		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)	Directors (Mr./Mrs): 1. Ravindra Dharamshi 2. Sameer Shah 3. Aniket Dharamshi		
Sector:	Fund management entity		
Proposed items of services:	Fund management entity under the IFSCA (Fund Management) Regulations, 2022, in accordance with the applicable law (including IFSCA (Fund Management) Regulations, 2022.		
Investment (In lakh Rs.)	Import	Indigenous	Total
1. Office Equipment such as Computers, Servers, office furniture	0	15.00	15.00
Capital Contribution of IFSC Unit	Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand	31.14	31.14	31.14
2. Rs in Lakhs	26.00	26.00	26.00
Sources of funds:	The source of finance shall be through internal funding.		
Area of land/office/premises (square m):	7.19		
Employment:	2 persons (1 men & 1 women).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Decision of UAC: The Approval Committee after due diligence and deliberation approved the project, subject to standard terms and conditions, of the SEZ Rules, 2006, approval from IFSC Authority/competent Authority, and compliance of all mandatory/statutory requirements of applicable Acts, Rules, and Regulations.			
Remarks: N/A			
Compliance with Remarks: N/A			

CASE No. 6-A-15 (Form-FA-SEZ Online)

Name of the applicant:	M/s. VIHAN INDIA EQUITIES FUND
Application No:	112400003144
Application Dated:	12/06/2024
Address (Regd. Office):	UNIT NO 522, SIGNATURE BUILDING, FIFTH FLOOR BLOCK ZONE-1 GIFT SEZ GANDHINAGAR, GUJARAT -382355.
Office address (proposed):	Same As Above.
Whether the Application is received in FORM FA?	Yes

B₂

Minutes of the 6th (Sixth) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Tuesday, June 18, 2024, at 11:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

Details of PLOA:		The Co-Developer (M/s. Volupia Developers Pvt Ltd.) vide letter/PLOA dated 04-06-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project.		
PAN:		AAETV2962J		
Type of firm:		TRUST		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)		Director/Trustee (Mr./Mrs): 1. Manoj Bhalchandra Gharat 2. Vaishali Amol Pawar		
Sector:		Fund		
Proposed items of services:		Category III Alternative Investment Fund		
Investment (In lakh Rs.)		Import	Indigenous	Total
1.	Office Equipment such as Computers, Servers, office furniture	0	1	1
Capital Contribution of IFSC Unit		Authorized	Subscribed	Paid Up Capital
1. \$ in Thousand		0	0	0
2. Rs in Lakhs		0	0	0
Sources of funds:		Capital Contributions from investors based outside India		
Area of land/office/premises (square m):		47.28		
Employment:		2 persons (1 men & 1 women).		
Jurisdiction of Customs		SO/GIFT-SEZ		
Decision of UAC: The Approval Committee after due diligence and deliberation approved the project, subject to standard terms and conditions, of the SEZ Rules, 2006, approval from IFSC Authority/competent Authority, and compliance of all mandatory/statutory requirements of applicable Acts, Rules, and Regulations.				
Remarks: N/A				
Compliance with Remarks: N/A				

Minutes of the 6th (Sixth) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Tuesday, June 18, 2024, at 11:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

CASE No. 6-C-1

Sub: M/s. Avanse Global Finance IFSC Private: Application for Change in Composition of the Board of Directors of M/s. Avanse Global Finance IFSC Private Limited as per MoC&I instruction no. 109.

Brief Summary of the case:

LOA (Original) KASEZ/DCO/GIFT/SEZ/II/146/2022-23/1293 Dated: 09.02.2023

LOA Validity: – 08.02.2024

Commencement of Commercial operations/services in SEZ w.e.f.- 02.02.2024

LOA Validity: - 01.02. 2029

Request from the Unit: -

Change in Composition of the Board of Directors: -

We would also like to inform your good office that there have been the following changes in the composition of the Board of Directors of the Company

A. Re-designation of Mr. Amit Gaiinda as a Whole Time Director with effect from December 1, 2023 pursuant to the approval of the Board of Directors at their meeting held on November 30, 2023 and shareholders of the Company at their extra ordinary general meeting held on January 12, 2024.

B. Appointment of Mr. Vikrant Gandhi as Chief Financial Officer and Additional Director of the Company with effect from February 21, 2024, and February 23, 2024 respectively, pursuant to the approval by the Board of Directors of the Company at their meeting held on the same day i.e. February 21, 2024.

The Instruction 109 applicable in this case states as under:

Reorganization including change of shareholding pattern and change in directors may be undertaken by the Unit Approval Committee (UAC) concerned subject to the condition that the Unit shall not opt or exit out of the Special Economic Zone and continues to operate as a going concern. All liabilities of the Unit shall remain unchanged on such reorganization.

In support of their request, they have furnished the following documents.

1. Copy of Board Resolution for allotment of shares by way of right issue.
2. Form PAS-3 filed with ROC for allotment of Shares along with Challan copy.
3. List of Allotees.
4. Copy of all Letters of Approvals.
5. CS-certified Shareholding pattern before and after allotment of shares by way of right issue.



Minutes of the 6th (Sixth) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Tuesday, June 18, 2024, at 11:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

6. Copy of Board Resolution for appointment of new Director
7. List of Directors before and after Change

In view of the above, the Approval Committee may like to consider and decide on the request of the unit for Change in the Composition of the Board of Directors as above, subject to terms and conditions of Instruction 109, and SEZ Rules, 2006.

Decision of UAC: The Approval Committee after due diligence and deliberation has taken note of the Change in Composition of Board of Directors.
Remarks: N/A
Compliance with Remarks (If any): N/A

CASE No. 6-C-2

Sub: M/s. Catamaran Artha IFSC LLP: Request for further extension of time for submission of the duly executed registered lease deed. – (as per the provision of SEZ rule 18(2) (ii))

Brief Summary of the Case

LOA File No - GIFT/SEZ/DCO/II/59/2023-24 Dated: 21.08.2023

Date of Original LOA: 21.08.2023

Validity of LOA: 20.08.2024

M/s. Catamaran Artha IFSC LLP has set up the IFSC Office C-4, GIFT Aspire -3 Block -12, Zone -1, Road No -1 D gift -Multi-Services -SEZ, Gandhinagar-382355. The Organization was supposed to submit the lease deed as per the rule, this must be done within 6 months of issuance of the LOA (i.e.- 20th February 2024). But M/s. Catamaran Artha IFSC LLP has not submitted the lease deed till date.

Reason for Delay in Submission of Registered Lease Deed: (From M/s. Catamaran Artha IFSC LLP)

We, Catamaran Artha IFSC LLP ("Catamaran Artha"), had received the SEZ LOA on 21 August, 2023 ("SEZ LOA").

As per Rule 18(2)(ii) of SEZ Rules, 2006, we were required to furnish to SEZ Authority the registered lease deed for possession of space in SEZ within 6 (six) months from issuance of the SEZ LOA.

However, in the context of the above, we would like to appraise you that we are currently coordinating with Shri Pavan Shah of the International Financial Services Centres Authority ("IFSCA") to secure registration for Catamaran Artha IFSC LLP as an authorised fund

Minutes of the 6th (Sixth) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Tuesday, June 18, 2024, at 11:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

management entity ("Authorised FME") in the form of a Family Investment Fund ("FIF"). We have responded to all their queries and await their approval.

In view of the above, we request you to please consider the pendency of approval from IFSCA and, accordingly, request you to extend the time period, for the submission of the registered lease deed (as per Rule 18 (2) (ii) of SEZ Rules) up to 31 July, 2024, as the delay is due to unforeseen circumstances. We also request you to consider us as a "Compliant Entity" and not take action against us for non-compliance of Rule 18 (2) (ii) of SEZ Rules and provide us an opportunity of being heard for this matter.

In view of the above, please find attached below enclosures for your reference: -

1. LOA

Rule 18(2)(ii) of SEZ Rules applicable in this case is as under:

"a copy of the registered Lease Deed shall be furnished to the Development Commissioner concerned within six months from the issuance of the Letter of Approval and failure to do so, the Approval Committee may take action to withdraw the Letter of Approval after giving an opportunity of being heard".

The unit has not submitted a Lease Deed till date. In view of Rule 18(2)(ii) of the SEZ Rules, 2006, the Approval Committee may like to decide on the delay in the submission of the lease deed by this unit and grant a further extension.

Decision of UAC: The Approval Committee after due diligence and deliberation approved the request and granted an extension till 31.07.2024 for submitting the Registered Lease Deed.

Remarks: N/A

Compliance with Remarks (If any): N/A
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CASE No. 6-C-3

Sub: M/s. Dovetail Investment Management India (IFSC) Private Limited: Application for intimation for change in Directors of M/s. Dovetail Investment Management India (IFSC) Private Limited in accordance to instruction no. 109 of MoC&I

Brief Summary of the case:

LOA No. F. No- KASEZ/DCO/GIFT/SEZ/II/102/2021-22/600 dated 21.01.2022

Initial Validity of LOA: 20.01.2023

First Extension of LOA Till: 20.01.2024

Second Extension of LOA Till: 20/07/2024



Minutes of the 6th (Sixth) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Tuesday, June 18, 2024, at 11:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

M/s. Dovetail Investment Management India (IFSC) Private Limited has informed that there has been a change in the Directors of the Company due to the cessation of the Directors (SEZ portal vide Request ID: 422400083442), detailed as follows:

Sr. No.	Name of Directors	Event	Date of change
1	Mr. Bhavin Mehta (DIN: 09419088)	Resignation	11.01.2024
2	Mr. Vivek Singhanian (DIN: 00325088)	Appointment	24.01.2024
3	Mr. Dev Sampat (DIN: 07877258)	Appointment	24.01.2024

The Instruction 109 applicable in this case states as under:

Reorganization including change of Directors may be undertaken by the Unit Approval Committee (UAC) concerned subject to the condition that the Unit shall not opt or exit out of the Special Economic Zone and continues to operate as a going concern. All liabilities of the Unit shall remain unchanged on such reorganization.

In support of their request, they have furnished the following documents.

- Acknowledgement of the resignation of Mr. Bhavin Mehta
- Certified true copy of board resolution of appointment of Mr. Vivek Singhanian and Mr. Dev Sampat, Directors of the Company
- List of directors from the MCA website

In view of the above, the Approval Committee may like to consider and decide on the request of the unit for a Change in Directors as above, subject to the terms and conditions of Instruction 109, and SEZ Rules, 2006

Decision of UAC: The Approval Committee after due diligence and deliberation has taken note of the Change in Composition of Board of Directors.
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Remarks: N/A

Compliance with Remarks (If any): N/A
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CASE No. 6-C-4

Sub: M/s. Edelweiss Alternative Asset Advisors Limited: Application for intimation for change in Directors of M/s. Edelweiss Alternative Asset Advisors Limited (IFSC Branch) in accordance to instruction no. 109 of MoC&I

Brief Summary of the case:

LOA No. F. No- KASEZ/DCO/GIFT/SEZ/II/86/2022-23 Dated – 03.11.2022

Minutes of the 6th (Sixth) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Tuesday, June 18, 2024, at 11:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

LOA with Change in Premises Dated-07.06.2023
Commencement of Operation Confirmation date – 22.02.2024
(Letter Ref. NO. SEZONLINE/INGNC6/422400056864

M/s. Edelweiss Alternative Asset Advisors Limited has informed that there has been a change in the Directors of the Company detailed below:

S.No	Name of the director	Appointment/Resignation	DIN	Designation	Effective Date
1	Ms. Kamala Kantharaj	Resignation	07917801	Non-Executive Director	17.01.2023
2	Ms. Priyadeep Chopra	Appointment	00079353	Non-Executive Director	24.03.2023
3	Mr. Venkatchalam Ramaswamy	Appointment	00008509	Non-Executive Director	22.01.2024

The Instruction 109 applicable in this case states as under:

Reorganization including change of Directors may be undertaken by the Unit Approval Committee (UAC) concerned subject to the condition that the Unit shall not opt or exit out of the Special Economic Zone and continues to operate as a going concern. All liabilities of the Unit shall remain unchanged on such reorganization.

In support of their request, they have furnished the following documents.

- **Annexure 1-** DIR 12 copies for i) resignation of Ms. Kamala Kantharaj ii) appointment of Ms. Priyadeep Chopra and iii) Mr. Venkatchalam Ramaswamy
- **Annexure 2-** CTC of the board resolution for appointment of i) Ms. Priyadeep Chopra and iii) Mr. Venkatchalam Ramaswamy
- **Annexure 3-** ID & Address proof of i) Ms. Priyadeep Chopra and iii) Mr. Venkatchalam Ramaswamy

In view of the above, the Approval Committee may like to consider and decide on the request of the unit for a Change in Directors as above, subject to the terms and conditions of Instruction 109, and SEZ Rules, 2006

Decision of UAC: The Approval Committee after due diligence and deliberation has taken note of the Change in Composition of Board of Directors.
Remarks: N/A
Compliance with Remarks (If any): N/A

Minutes of the 6th (Sixth) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Tuesday, June 18, 2024, at 11:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

CASE No. 6-C-5

Sub: M/s. First Bridge Investment Managers Private Limited: Request for further extension of time for submission of the duly executed registered lease deed. – (as per the provision of SEZ rule 18(2) (ii))

Brief Summary of the Case

LOA File No - GIFT/SEZ/DCO/II/118/2023-24 Dated: 01.12.2023

Date of Original LOA: 01.12.2023

Validity of LOA: 30.11.2024

M/s. First Bridge Investment Managers Private Limited has set up IFSC Office Unit No. 16 “The Platform” Processing Area Block 11, Gift SEZ, GIFT City, Gandhinagar -382355. The Organization was supposed to submit the lease deed as per the rule, this must be done within 6 months of issuance of the LOA (i.e.- 31.05.2024). But **M/s. First Bridge Investment Managers Private Limited** has not submitted the lease deed till date.

Request From Unit: -

“We would like to inform you that Mis First Bridge Investment Managers Private Limited has set up the IFSC Unit at Unit No. 16, The Platform’, Processing Area, Block 11, GIFT SEZ, GIFT City. Gandhinagar-382355 Gujarat and received Letter of Approval from DC office dated 01 December. 2023. The Organization was supposed to submit the lease deed as per the rule, this must be done within 6 months of issuance of the LOA (i.e. 1" June 2024) But the entity has not submitted the lease deed till date as the BLUT acceptance and Eligibility Certificate are still awaited from your good office.

Further, we are writing to seek your permission allowing us further extension of 3 months or sufficient time in executing & registering the lease deed.

In view of the above, please find attached below enclosures for your reference: -

1. Letter of approval from DC
2. FME License received from IFSCA

Rule 18(2)(ii) of SEZ Rules applicable in this case is as under:

“a copy of the registered Lease Deed shall be furnished to the Development Commissioner concerned within six months from the issuance of the Letter of Approval and failure to do so, the Approval Committee may take action to withdraw the Letter of Approval after giving an opportunity of being heard”.

The unit has not submitted a Lease Deed till date. In view of Rule 18(2)(ii) of the SEZ Rules, 2006, the Approval Committee may like to decide on the delay in the submission of the lease deed by this unit and grant a further extension of 3 months (i.e. Till 30.08.2024).



Minutes of the 6th (Sixth) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Tuesday, June 18, 2024, at 11:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

Decision of UAC: The Approval Committee after due diligence and deliberation approved the request and granted an extension till 30.08.2024 for submitting the Registered Lease Deed.
Remarks: N/A
Compliance with Remarks (If any): N/A

CASE No. 6-C-6

Sub: M/s. HDFC Capital Advisors Limited: Request for further extension of time for submission of the duly executed registered lease deed. – (as per the provision of SEZ rule 18(2) (ii))

Brief Summary of the Case

LOA File No - KASEZ/DCO/GIFT/SEZ/II/158/2022-23 Dated: 03.03.2023

Date of Original LOA: 03.03.2023

Initial Validity of LOA: 02-03-2024

M/s. HDFC Capital Advisors Limited has set up the IFSC Unit at Unit No. 1-4 GA-21, Ground Floor, Pragma Accelerator, Block-15, Zone-1, Road No. 11, Processing Area, Gift-Multi-Services-SEZ, Gandhinagar-382355. The Organization was supposed to submit the lease deed as per the rule, this must be done within 6 months of issuance of the LOA (i.e.- by 02.09. 2023). But **M/s. HDFC Capital Advisors Limited submitted the lease deed on 8.11.2023.**

Request from Unit: -

“We, HDFC Capital Advisors Limited (HCAL) refer to the Letter of Approval granted on 3 March 2023 (reference no. F.No. KASEZ/DCO/GIFT/SEZ/II/158/2022-23/1433).

In this regard, we submit that there was a delay in finalising the lease deed and submitting the same to your goodself within 6 months of the date of Letter of approval ie. 2 September 2023. On account of delay by the developer - Savvy ATS Realty LLP, we executed the lease deed on 8 November 2023 (rather than 2 September 2023) with the developer and the same was submitted to your goodself vide an email dated 8 November 2023

We request your goodself to approve this delay in finalising and submitting the lease deed.”

Rule 18(2)(ii) of SEZ Rules applicable in this case is as under:

“a copy of the registered Lease Deed shall be furnished to the Development Commissioner concerned within six months from the issuance of the Letter of Approval and failure to do so, the Approval Committee may take action to withdraw the Letter of Approval after giving an opportunity of being heard”.

Minutes of the 6th (Sixth) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Tuesday, June 18, 2024, at 11:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

In view of Rule 18(2)(ii) of the SEZ Rules, 2006, the Approval Committee may like to decide on the delay in the submission of the lease deed by this unit and grant the extension.

Decision of UAC: The Approval Committee after due diligence and deliberation approved the request and extended the date for submission of Registered Lease Deed to 18.03.2024 as it has been confirmed by the DC Office by email that the Unit had furnished the Registered Lease Deed to DC Office vide email dated 18.03.2024.
Remarks: N/A
Compliance with Remarks (If any): N/A

CASE No. 6-C-7

Sub: Application for intimation for change in Directors of M/s. Kotak Alternate Asset Managers Limited in accordance to instruction no. 109 of MoC&I

Brief Summary of the case:

LOA No. F. No- KASEZ/DCO/GIFT/SEZ/II/24/2021-22/198 dated 11.08.2021

(Original LOA Validity- 10.08.2022

Letter of Approval, F. No. KASEZ/DCO/GIFT/SEZ/II/24/2021-22/463 dated 12.11.2021

(Addition of Location)

Letter of Approval No. KASEZ/DCO/GIFT/SEZ/II/24/2021-22/521 dated 21.12.2021

(Corrigendum to LOA)

Commencement of Operation Confirmation date: 30.09.2022

LOA Validity: 29.09.2027

M/s. Kotak Alternate Asset Managers Limited has informed that there has been a change in the composition of the Board of Directors of Kotak Alternate Asset Managers Limited due to the appointment of a new Director as detailed out below:

1. Appointment of Mr. Jaideep Hansraj as an Additional, Non-Executive Director with effect from May 10, 2024.

Please find below the new list of Director of M/s. Kotak Alternate Asset Managers Limited:

B

Minutes of the 6th (Sixth) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Tuesday, June 18, 2024, at 11:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

Sr. No.	Name of the Directors	Designation	Appointment Date
1	Mr. Subramanian Srinivasan	Managing Director	17/01/2017
2	Mr. Dipak Gupta	Non-Executive Director	22/03/2016
3	Mr. Gaurang Shah	Non-Executive Director	05/11/2019
4	Mr. Jaimin Mukund Bhatt	Non-Executive Director	19/03/2001
5	Ms. Oisharya Das	Non-Executive Director	01/08/2019
6	Mr. Rajeev Saptarshi	Whole-time Director	30/08/2022
7	Ms. Lakshmi Iyer	Whole-time Director	19/05/2023
8	Mr. Jaideep Hansraj	Non-Executive Director	10/05/2024

Kindly note that there has been no change in the shareholding of M/s. Kotak Alternate Asset Managers Limited ("KAAML") due to above mentioned changes in Board Structure.

The Instruction 109 applicable in this case states as under:

Reorganization including change of Directors may be undertaken by the Unit Approval Committee (UAC) concerned subject to the condition that the Unit shall not opt or exit out of the Special Economic Zone and continues to operate as a going concern. All liabilities of the Unit shall remain unchanged on such reorganization.

In support of their request, they have furnished the following documents.

1. Form No. DIR- 12 of Appointment of Director
2. Challan receipt and Board Resolution of the same
3. KYCs of the New Director
4. Profile of the New Director

In view of the above, the Approval Committee may like to consider and decide on the request of the unit for a Change in Directors as above, subject to the terms and conditions of Instruction 109, and SEZ Rules, 2006

Decision of UAC: The Approval Committee after due diligence and deliberation has taken note of the Change in Composition of Board of Directors.

Remarks: N/A

Compliance with Remarks (If any): N/A
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CASE No. 6-C-8

Sub: Request of M/s. State Bank of India, (IFSC Banking Unit) for broad-banding of additional activity in LOA

Brief Summary of the case:

LOA (Original) No.- KASEZ/DCO/GIFT-SEZ/II/10/2015-16/ dated 24.09.2015

Renewal of LOA - - KASEZ/DCO/GIFT-SEZ/II/10/2015-16/ dated 23.06.2021

Extension Period – 19.09.2021 to 18.09.2026

B

Minutes of the 6th (Sixth) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Tuesday, June 18, 2024, at 11:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

Authorized Operation:-

As per the current original LOA M/s. State Bank of India is authorized to undertake transactions with non-resident entities; ii) to deal with WOS/JVs of Indian companies registered abroad; iii) to raise liabilities including borrowings in foreign currency as permissible; iv) to undertake factoring and forfeiting of export receivables; vi) undertake transactions to in derivatives; vi) to undertake any other activities permitted by RBI.

Request from the Unit: -

To undertake the permissible business activity as Trading cum Clearing Member of 'India International Bullion Exchange', upon our request, IFSCA issued 'Certificate of Registration' as a 'Bullion Trading and Clearing Member bearing registration number IFSC/Bullion TCM/2023-24/019A dated March 28, 2024 (Certificate enclosed)

In view of the foregoing, we request you to incorporate additional activities in the LOA, as mentioned below:

S. No	Description
1	Bullion trading and clearing member

In view of the above, the request is put-up before the Approval Committee for approval or otherwise the broad-banding of the authorized operations, as requested by the approved unit, in terms of Rule-19 (2) of the SEZ Rules, 2006, subject to compliance with the SEZ Rules and IFSCA Law.

Decision of UAC: The Approval Committee after due diligence and deliberation approved the request for Broad-banding.
Remarks: N/A
Compliance with Remarks (If any): N/A

CASE No. 6-C-9

Sub: Application for Intimation for change in Composition of Board of Directors of M/s. Udanvat Leasing IFSC Limited in accordance with instruction no. 109 of MoC&I

Minutes of the 6th (Sixth) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Tuesday, June 18, 2024, at 11:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

Brief Summary of the case:

LOA No. F. No- GIFT/SEZ/DCO/II/137/2023-24 Dated - 21.02.2024.

Validity of LOA: 20-02-2025

M/s. Udanvat Leasing IFSC Limited is a Unit located at Unit No 302, Signature Building 3rd Floor, Block 13B, Zone 1, Gift City Gift SEZ, Gandhinagar, Gujarat India 382355

Unit's Request: -

We would like to indicate to your good office that there has been change in Composition of Board of Directors of the Company due to the appointment and resignation of the Directors detailed out below indicating existing and new list of Directors.

Hence, requesting your good office to kindly make the below back-end amendment in SEZ online of our unit.

- 1. Appointment of Mr. Rohit Kumar Sarda and Mr. Jatin Chandrakant Raval as additional director with effect from 10/04/2024.*
- 2. Resignation of Mr. Gudena Jagannadha Rao and Mr. Pranav Choudhary as Director with effect from 15/04/2024*

The list of board of directors before and after the change is below: -

Sr. No	Before change in the Directors			After Change in the Directors		
	Name of the Director	Designation	Appointment/ Cessation Date	Name of the Directors	Designation	Appointment Date
1	Mr. Kalpesh Ajitkumar Pathak	Director	23/10/2023	Mr. Kalpesh Ajitkumar Pathak	Director	23/10/2023
2	Mr. Gudena Jagannadha Rao.	Director	23/10/2023 and Cessation on 15/04/2024.	Mr. Rohit Kumar Sarda	Additional Director	10/04/2024
3	Mr. Pranav Choudhary	Director	23/10/2023 and Cessation on 15/04/2024.	Mr. Jatin Chandrakant Raval	Additional Director	10/04/2024

We would also like to inform your good office that there is no change in the shareholding pattern of the company due to change in directorship.

Considering above, we hereby would like to request your good office to approve our proposal for change in composition of Board of Directors as per instruction no. 109 of MOC&l for our SEZ Unit.

B

Minutes of the 6th (Sixth) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Tuesday, June 18, 2024, at 11:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

The Instruction 109 applicable in this case states as under:

Reorganization, including change of Directors, may be undertaken by the Unit Approval Committee (UAC) concerned subject to the condition that the Unit shall not opt or exit out of the Special Economic Zone and continues to operate as a going concern. All liabilities of the Unit shall remain unchanged on such reorganization.

In support of their request, they have furnished the following documents.

1. Online Application for change in Directorship
2. A copy of Board Resolution for appointment of Director.
3. Form DIR-12 of Appointment of Director filed with ROC along with its challan.
4. Copy of Original Letter of Approval
5. List of directors before and after change in Director.
6. CA/CS certified list of Shareholding pattern before and after change in Director.
7. Undertaking in terms of Instruction No. 109
8. Self-attested PAN and Aadhar Card

In view of the above, the Approval Committee may like to consider and decide on the request of the unit for a Change in Directors as above, subject to the terms and conditions of Instruction 109, and SEZ Rules, 2006.

Decision of UAC: The Approval Committee after due diligence and deliberation **approved** the request, **subject to the Remarks below.**

Remarks: The Applicant was directed to submit the necessary application/intimation to the IFSCA Regulatory team and intimate the same to the Office of the Administrator (IFSCA)

Compliance with Remarks (If any): No intimation has been received by the Office of the Administrator (IFSCA) till 19.06.2024.

ANNEXURE – I

S.No.	Name	Office
1	Shri Praveen Trivedi, Executive Director, IFSCA	Administrator (IFSCA)
2	Shri Purushottam Kumar, IRS, Additional CIT.	Nominee of the Commissioner of Income Tax, Ahmedabad.
3	Dr. Rahul Singh, Jt. DGFT.	Nominee of Additional DGFT, Ahmedabad– In person

Minutes of the 6th (Sixth) meeting of the Approval Committee for GIFT-Multiservice-SEZ under the Chairmanship of Administrator (IFSCA) to be held on Tuesday, June 18, 2024, at 11:00 hours, at IFSCA HQ, GIFT-SEZ, Gandhinagar, through hybrid mode, i.e., in-person as well as video conferencing mode.

4	Sh. Munish Rohatgi, Assistant Commissioner, Gandhinagar Division.	Nominee of the Commissioner of Central GST, Gandhinagar– by VC.
5	Shri. Dharmendrasinh Jadeja - DIC Gandhinagar	DIC Gandhinagar – Member – by VC
6	Shri Chetan Varma, SO Shri Anant Chaturvedi, ADC	Specified Officer Gift SEZ, Special Invitee representing the Development Commissioner, GIFT SEZ
7	Shri Goutham S	DGM, IFSCA
8	Shri Rishi Kale	Manager IFSCA



(Praveen Trivedi)
Administrator (IFSCA)